

BALANCE SHEET

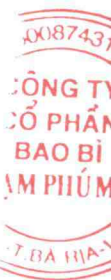
4th quarter 2024

Units: VND

TARGETS	Code	Notes	31/12/2024	01/01/2024
A.CURRENT ASSETS (100=110+120+130+140+150)	100		180.935.154.198	175.102.436.132
I.Cash and cash equivalents	110	V.01	10.203.265.909	14.573.055.252
1. Cash	111		10.203.265.909	14.573.055.252
2. Cash equivalents	112			
II. Short-term financial investments	120	V.02		
1. Trading securities	121			
2. Provision for depreciation of business securities (*)	122			
3. Held to Maturity investments	123			
III.Short-term receivables	130		78.001.952.801	75.843.628.904
1. Short-term receivables of customers	131	V.03	70.573.008.415	64.234.232.397
2. Short-term advances to suppliers	132		3.854.856.574	6.887.533.742
3. Short-term internal receivables	133			
4. Receivable according to the construction contract plan schedule	134			
5. Receivables from short-term loans	135			
6. Other short-term receivables	136	V.04	3.624.087.812	4.721.862.765
7. Provision for short-term bad receivables (*)	137	V.21		
8. Pending Missing Assets	139	V.05		
IV. Inventory	140	V.06	82.240.486.815	79.299.681.810
1. Inventory	141		82.240.486.815	79.299.681.810
2. Inventory Price Reduction Provision(*)	149			
V. Other short-term assets	150		10.489.448.673	5.386.070.166
1. Short-term upfront costs	151	V.13a	1.518.884.487	989.527.805
2. Deductible VAT	152		8.970.564.186	4.396.542.361
3. Taxes and other receivables from the State budget	153			
4. Repurchase and sale of government bonds	154			
5. Other short-term assets	155			
B. LONG-TERM ASSETS (200=210+220+230+240+250+260)	200		61.263.625.622	63.190.134.712
I. Long-term receivables	210		747.709.880	1.828.070.280
1. Long-term receivables of customers	211			
2. Upfront for long-term sellers	212			
3. Business capital of affiliated units	213			
4. Long-term internal receivables	214			
5. Long-term loan receivables	215			
6. Other long-term receivables	216		747.709.880	1.828.070.280
7. Provision for long-term bad receivables(*)	219			
II. Fixed assets (220=221 + 224 + 227)	220		56.774.584.159	58.190.559.096
1. Tangible Assets	221	V.09.1	53.250.438.042	50.363.241.360
+ Historical costs	222		176.534.474.393	157.658.460.492
+ Accumulated depreciation(*)	223		-123.284.036.351	-107.295.219.132
2. Finance lease assets	224	V.11	3.140.924.943	7.659.616.229
+ Historical costs	225		6.776.136.920	17.836.217.794
+ Accumulated depreciation(*)	226		-3.635.211.977	-10.176.601.565
3. Intangible assets	227	V.10	383.221.174	167.701.507
+ Historical costs	228	V.10	817.426.630	550.697.000
+ Accumulated depreciation(*)	229		-434.205.456	-382.995.493
III. Investment Real Estate	230	V.12		
+ Historical costs	231			



TARGETS	Code	Notes	31/12/2024	01/01/2024
+ Accumulated depreciation(*)	232			
IV. Long-term assets in progress	240	V.07	205.540.740	974.815.894
1. Long-term unfinished production and business expenses	241			
2. Construction in progress	242		205.540.740	974.815.894
IV. Long-term financial investments	250			
1. Investments in subsidiaries	251			
2. Investments in joint-ventures, associates	252			
3. Equity investments in other entities	253			
4. Provision for impairment of long-term financial investment	254			
5. Held-to-maturity investments	255			
V. Other long-term assets	260		3.535.790.843	2.196.689.442
1. Long-term prepaid expenses	261	V.13b	3.535.790.843	2.196.689.442
2. Deferred tax assets	262			
3. Long-term reserved spare parts	263			
4. Other long-term assets	268			
5. Goodwill Advantage	269			
TOTAL ASSETS (270 = 100 + 200)	270		242.198.779.820	238.292.570.844
A. LIABILITIES (300=310+330)	300		171.619.528.852	169.559.092.932
I. Current liabilities	310		170.554.590.740	167.248.912.432
1. Short-term trade payables	311	V.16	34.424.343.169	32.190.468.334
2. Short-term prepayments from customers	312		6.167.532.813	3.442.610.945
3. Taxes and other payables to State Budget	313	V.17	1.913.989.577	1.990.304.848
4. Payables to employees	314		14.446.849.419	14.694.813.054
5. Short-term costs	315	V.18	1.791.736.423	1.661.675.469
6. Short-term inter-company payables	316			
7. Payable according to the planned schedule of the construction	317			
8. Short-term unearned revenue	318	V.20		
9. Other current payables	319	V.19	678.420.987	1.564.241.409
10. Short-term loans and obligations under financial	320	V.15a	110.269.586.784	110.276.839.312
11. Provisions for short-term payables	321			
12. Bonus and welfare funds	322		862.131.568	1.427.959.061
13. Price stabilization	323			
14. Trading Government bonds	324			
II. Long-term liabilities	330		1.064.938.112	2.310.180.500
1. Long-term trade payables	331			
2. Long-term advances from customers	332			
3. Long-term accrued expenses	333			
4. Inter-company payables for operating	334			
5. Long-term inter-company payables	335			
6. Long-term unearned revenue	336			
7. Other long-term payables	337			
8. Long-term loans and obligations under financial leases	338	V.15b	1.064.938.112	2.310.180.500
9. Convertible bonds	339			
10. Preferred shares	340			
11. Deferred tax liabilities	341			
12. Provisions for long-term payables	342			
13. Scientific and technological development fund	343			
B. OWNER'S EQUITY (400=410+430)	400		70.579.250.968	68.733.477.912
I. Owner's equity	410	V.22	70.579.250.968	68.733.477.912
1. Owner's contributed capital	411		42.000.000.000	42.000.000.000
+ Ordinary shares carrying voting right	411a		42.000.000.000	42.000.000.000
+ Preferred shares	411b			



TARGETS	Code	Notes	31/12/2024	01/01/2024
2. Share premium	412			
3. Convertible options	413			
4. Other owner's capital	414		4.702.789.696	4.702.789.696
5. Treasury shares (*)	415			
6. Assets revaluation reserve	416			
7. Foreign exchange reserve	417			
8. Investment and development fund	418		15.779.745.347	14.684.897.840
9. Enterprise reorganisation support fund	419			
10. Other funds	420			
11. Retained earnings	421		8.096.715.925	7.345.790.376
+ Retained earnings/(losses) accumulated to the prior year end	421a		698.095.362	46.806.996
+ Retained earnings/(losses) of the current year	421b		7.398.620.563	7.298.983.380
12. Construction investment fund	422			
13. Non-controlling shareholder interests	429			
II. Other resources and funds	430			
1. Subsidised funds	431			
2. Funds for fixed assets acquisition	432			
TOTAL RESOURCES (440=300+400+439)	440		242.198.779.820	238.292.570.844

Phu My, date 17 month 01 year 2025

Preparer

Chief Accountant

Director



Van Thi Hoai Huong



Cao Vinh Hau



Trần Anh Tu



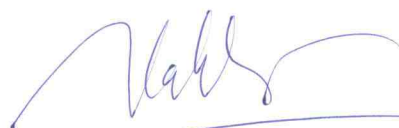
REPORT ON THE RESULTS OF BUSINESS ACTIVITIES
4th quarter 2024

Units: VND

TARGETS	Code	Notes	4rd quarter		Accumulated from the beginning of the year to the end of this quarter	
			This year	Previous year	This year	Previous year
1	2	3	4	5	6	7
1. Revenues from sales and services rendered	1	VI.01	155.466.505.600	133.825.438.540	610.721.474.763	538.048.603.646
2. Revenue deductions	2	VI.02	-	-	-	-
3. Net revenues from sales and services rendered (40 = 01 - 02)	10		155.466.505.600	133.825.438.540	610.721.474.763	538.048.603.646
4. Cost of goods sold	11	VI.03	138.114.461.437	118.119.031.331	542.815.874.340	476.662.694.767
5. Gross profit from sales and services rendered (20 = 10 - 11)	20		17.352.044.163	15.706.407.209	67.905.600.423	61.385.908.879
6. Financial income	21	VI.04	373.670.009	193.864.210	1.082.390.130	990.667.458
7. Financial expenses	22	VI.05	1.657.899.912	1.935.812.649	6.538.834.242	8.633.318.211
- In which: Loan interest expense	23		1.451.708.963	1.623.662.103	5.839.932.615	7.428.102.606
8. The profit or loss in the joint venture or association company	24					
9. Selling expenses	25	VI.08	3.620.242.353	3.284.522.539	14.291.296.464	12.732.407.289
10. General and administration expenses	26	VI.08	11.201.552.201	9.320.202.022	39.556.881.887	31.569.639.769
11. Net profit from operating activities (30 = {20 + (21 - 22) + 24 - (25 + 26)})	30		1.246.019.706	1.359.734.209	8.600.977.960	9.441.211.068
12. Other income	31	VI.06	1.823.790.083	23.167.727	1.969.978.287	106.329.755
13. Other expenses	32	VI.07	793.122.650	133.660.104	1.057.725.369	231.780.150
14. Profit from other activities (40 = 31 - 32)	40		1.030.667.433	-110.492.377	912.252.918	-125.450.395
15. Total accounting profit before tax (50 = 30 + 40)	50		2.276.687.139	1.249.241.832	9.513.230.878	9.315.760.673
16. Current corporate income tax expenses	51		550.204.681	322.012.570	2.114.610.315	2.016.777.293
17. Deferred corporate income tax expenses	52		-	-	-	-
18. Profit after corporate income tax (60 = 50 - 51 - 52)	60		1.726.482.458	927.229.262	7.398.620.563	7.298.983.380

Phu My, date 17 month 01 year 2025

Preparer



Van Thi Hoai Huong

Chief Accountant



Cao Vinh Hau

Director



Trần Anh Tu

CASH FLOW STATEMENT*(According to the indirect method)***4th quarter 2024**

TARGETS	Code	4th quarter 2024	4th quarter 2023
I. Cash flows from operating activities			
1. Profit before tax	1	2.276.687.139	1.249.241.832
2. Adjustments for		2.776.742.855	4.786.664.855
- Depreciation of fixed assets and investment properties	2	3.003.035.019	3.015.508.660
- Provisions	3	50.000.000	-
- Unrealized foreign exchange (gain)/ loss	4	41.930.029	(31.290.775)
- Gain)/ loss from investing activities	5	(1.769.931.156)	(1.045.179)
- Interest expense	6	1.451.708.963	1.623.662.103
3. Operating profit before movements in working capital	8	5.053.429.994	7.991.289.319
- Increase/Decrease in receivables	9	(2.136.517.908)	(5.828.466.825)
- Increase/Decrease in inventories	10	16.782.270.996	(6.562.289.279)
- Increase/Decrease in payables (not loan interest pay, corporate income tax payable)	11	(33.470.298.132)	14.639.281.386
- Increase/Decrease in prepaid expenses	12	2.770.899.310	2.660.955.179
- Interest paid	14	(1.479.984.298)	(1.689.012.819)
- Corporate income tax paid	15	(2.139.250.403)	(1.488.483.608)
- Other cash inflows	16	0	-
- Other cash outflows	17	(856.030.045)	(658.312.559)
Net cash from/ (used in) operating activities	20	(15.475.480.486)	(12.543.558.302)
II. Cash flows from investing activities			
1. Acquisition and construction of fixed assets and other long-term assets	21	5.675.430.621	(1.282.482.500)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	1.771.000.000	-
3. Cash outflow for short term investment	23		
4. Cash recovered from lending selling debt instruments of other entities	24		
5. Equity investments in other entities	25		
6. Cash recovered from investments in other Entities	26		
7. Interest earned, dividends and profits received	27	(1.068.844)	1.045.179
Net cash from /(used in) investing activities	30	7.445.361.777	(1.107.237.250)
III. Cash flows from financing activities			
1. Proceeds from issuing stocks, receiving capital from owners	31		
2. Capital withdrawals, buying treasury shares	32		
3. Proceeds from borrowings	33	121.847.654.112	120.260.356.593
4. Repayment of borrowings	34	(119.964.130.849)	(111.442.171.088)
5. Repayment of obligations under finance lease	35	(485.898.255)	(833.320.119)
6. Dividends and profits paid	36	0	(41.796.000)
Net cash flows from financing activities	40	1.397.625.008	-2.895.499.187
Net cash flows during the year(50= 20+30+40)	50	(6.632.493.701)	(16.546.294.739)
Beginning cash and cash equivalents	60	16.825.182.287	941.311.232
Effects of changes in foreign currency exchange rates	61	10.577.323	40.363.839
Cash and end-of-term cash equivalents(70= 50+60+61)	70	10.203.265.909	941.311.232

Phu My, date 17 month 01 year 2025

Preparer



Van Thi Hoai Huong

Chief Accountant



Cao Vinh Hau

Director



Tran Anh Tu

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

4th quarter 2024

I. Characteristics of Business Operations	
1. Form of Capital Ownership	Joint Stock Company
2. Business Fields	Industrial production, commerce
3. Business Sectors	"- Manufacturing packaging products: PP, PK, PE - Trading raw materials (RMs), packaging, PP and PE plastics - Trading construction materials, electronic goods, and various types of fertilizers - Freight transportation - Trading materials and equipment for the oil and gas industry - Trading raw materials for packaging production, PP plastics, etc. - Trading paper, notebooks, office supplies, and warehouse leasing
4. Normal business production cycle	12 months
5. The characteristics of the company's operations in the fiscal year have an impact on the financial statements.	
6. Corporate structure	
7. Statement on the comparability of financial statement information.	The change in accounting regime from Decision 15/2006 to Circular 200/2014 means that retrospective application is not guaranteed.
II. Accounting period, currency unit used in accounting	
1. Annual accounting period.	Starting from January 1st and ending on December 31st
2. Currency unit used in accounting	Vietnamese Dong (VND)
III. Applicable accounting standards and policies.	
1. Applied accounting policies.	Vietnamese Enterprise Accounting Policies.
2. Statement of compliance with accounting standards and accounting policies.	The financial statements are prepared and presented in accordance with Vietnamese accounting standards and policies
IV. Applied accounting policies.	
1. Principles of converting financial statements prepared in foreign currency to Vietnamese Dong.	
2. Types of exchange rates applied in accounting.	
3. Principles for determining the effective interest rate (the applicable interest rate) used to discount cash flows.	
4. Principles for recognizing cash and cash equivalents.	Cash and cash equivalents include cash on hand, bank deposits, cash in transit, and short-term investments with a maturity or redemption period of no more than 3 months from the purchase date, easily convertible into a known amount of cash and subject to insignificant risk of changes in value.
5. Principles of financial investments.:	
a. Trading securities;	
b. Held-to-maturity investments;	
c. Loans receivable;	
d. Investments in subsidiaries, joint ventures, and associates;	
đ. Investments in equity instruments of other entities.	
e. Accounting methods for other transactions related to financial investments.	
6. Accounting principles for accounts receivable.	Receivables from production, trade, and other receivables are recognized based on invoices and supporting documents
7. Inventory recognition principles:	
- Inventory recognition principles:	At cost, including purchase costs, transportation costs, handling costs, and other directly related costs incurred for inventory



I. Characteristics of Business Operations	
- <i>Methods of calculating inventory value.</i>	<i>Weighted average.</i>
- <i>Inventory accounting methods</i>	<i>Frequent reporting</i>
- <i>Provision for inventory write-down.</i>	
8. Principles for recognizing and depreciating fixed assets, finance leased assets, and investment properties:	
9. Accounting principles for business contracts and joint business ventures.	
10. Accounting principles for prepaid expenses	
11. Principles of prepaid expenses	
12. Accounting principles for liabilities	Recognition of estimated expenses for business operations during the period, but no actual payment has occurred due to the lack of official settlement data with the suppliers of goods and services.
13. Accounting principles for loans and finance lease liabilities.	
14. Accounting principles for recognizing and capitalizing borrowing costs	
- <i>Accounting principles for recognizing borrowing costs.</i>	<i>Borrowing costs are recognized as expenses in the period. However, if the borrowing costs are directly related to the construction or production of assets under development that require a sufficient period (over 12 months) to be ready for intended use or sale, these borrowing costs are capitalized</i>
- <i>The capitalization rate used to determine the borrowing costs capitalized during the period.</i>	
15. Principles for recognizing accrued expenses.	When the company identifies the obligation to pay to related parties.
16. Principles and methods for recognizing provisions for liabilities.	
17. Principles for recognizing unearned revenue	When rent payments for the previous month or year are received in advance, the advance payment is recognized as unearned revenue
18. Principles for recognizing convertible bonds.	
19. Principles for recognizing equity.	
<i>Principles for recognizing owners' investment, share premium, and other owners' equity</i>	<i>Recognition based on the actual capital contribution of the owners</i>
<i>Principles for recognizing revaluation surplus</i>	
<i>Principles for recognizing exchange rate differences</i>	
<i>Principles for recognizing undistributed profits</i>	<i>Net profit shown on the balance sheet reflects the profit from the company's operations after deducting the corporate income tax expense for the current year.</i>
20. Principles and methods for recognizing revenue	
<i>Sales revenue</i>	<i>Compliance with the 5 conditions for recognizing service revenue as specified in Accounting Standard No. 14 'Revenue and Other Income</i>
<i>Service revenue</i>	<i>Compliance with the 4 conditions for recognizing service revenue as specified in Accounting Standard No. 14 'Revenue and Other Income.</i>
<i>Financial income</i>	<i>Full compliance with the 2 conditions for recognizing financial income as specified in Accounting Standard No. 14 'Revenue and Other Income."</i>
<i>Revenue from construction contracts</i>	
<i>Other income</i>	
21. <i>Principles for revenue deductions</i>	
22. Accounting principles for cost of goods sold	
23. Accounting principles for financial expenses	
24. Accounting principles for selling expenses, general and administrative expenses	
25. Principles and methods for recognizing current income tax, deferred corporate income tax expenses	<i>Current corporate income tax expense is determined based on taxable income and the applicable corporate income tax rate for the current year. Deferred corporate income tax expense is determined based on the temporary differences that are deductible, taxable temporary differences, and the applicable corporate</i>
26. Other accounting principles and methods.	

V - Additional information for the items presented in the Balance Sheet						
1. Cash		31-12-2024			01-01-2024	
- Cash		241.811.156			275.150.329	
- Bank Deposits		9.961.454.753			14.297.904.923	
- CCash equivalents						
Total		10.203.265.909			14.573.055.252	
2. Short-term financial investments						
		31-12-2024			01-01-2024	
a. Trading securities	(Original Value)	Fair value	Provisions	(Original Value)	Fair value	Provisions
- Total share value						
- Total bond value						
- Other investments						
- Reasons for changes with each investment/type of stocks and bonds						
'+ About quantity						
'+ About Value						
		31-12-2024			01-01-2024	
b. Investment held to maturity:	Original price	Book value		Original price	Book value	
b1) Short-term						
- Term deposits						
- Bonds						
- Other investments						
b2) Long-term						
- Term deposits						
- Trái phiếu (Bonds)						
- Other investments						
		31-12-2024			01-01-2024	
c. Investment in equity in other entities	Original value	Provision	Fair value	Original value	Provision	Fair value
<i>Investment in subsidiaries</i>						
<i>Investment in associates</i>						
<i>Investment in other entities</i>						
Total	-					-
3. Accounts receivable from customers.		31-12-2024			01-01-2024	
a. Short-term accounts receivable from customers.		56.177.590.543			35.383.747.269	
MINH KHIÊM NGHỊ IMPORT-EXPORT CO., LTD		675.060.858			2.849.526.875	
HYOSUNG DONG NAI CO., LTD		620.735.400			696.546.000	
VIETNAM FUKUNAGA ENGINEERING CO., LTD		899.856.000			2.836.032.048	
HYOSUNG VINA CHEMICAL CO., LTD		9.099.590.760			8.597.772.000	
SACKMAKER J AND H M DICKSON LTD		4.312.445.445			120.377.339	
RAFIA INDUSTRIAL, S.A.		3.600.672.667			1.675.053.949	
Other customers		36.969.229.413			18.608.439.058	
b. Long-term receivables from customers.						
c. Accounts receivable from related parties.		14.395.417.872			28.850.485.128	
-PetroVietnam Fertilizer and Chemicals Corporation - JSC		14.395.417.872			28.850.485.128	
TOTAL		70.573.008.415			64.234.232.397	

4. Other receivables	31-12-2024		01-01-2024	
	Value	Provision	Value	Provision
a, Short-term	3.624.087.812	-	4.721.862.765	-
<i>Advances receivable</i>	2.974.145.666		4.312.334.627	
<i>Bank deposit receivable</i>				
<i>Other receivables</i>	649.942.146		409.528.138	
b. Long-term				
Total	3.624.087.812	-	4.721.862.765	-
5. Assets missing awaiting processing	31-12-2024		01-01-2024	
	Quantity	Value	Quantity	Value
a. Cash				
b. Inventory				
c. Fixed assets				
d. Other assets				
6. Inventory	31-12-2024		01-01-2024	
	Original Cost	Provision	Original Cost	Provision
Goods in transit	-			
Raw materials	24.519.285.796		26.568.780.288	
Tools and supplies	551.470.819		425.864.275	
Cost in progress	30.530.969.166		22.838.857.792	
Finished goods	25.007.719.539		28.483.118.473	
Merchandise	1.631.041.495		983.060.982	
Goods sent for sale				
Tax-protected inventory				
Total cost of inventory	82.240.486.815		79.299.681.810	-
7. Long-term unfinished assets.	31-12-2024		01-01-2024	
	Original Cost	Recoverable amount	Original Cost	Recoverable amount
a. Long-term work in progress costs.				-
b. Basic construction	205.540.740		974.815.894	
+ <i>BOPP Project</i>				
+ <i>Project: Fire Protection System</i>	150.000.000		750.815.894	
+ <i>Project: Mouth Sealing Machine</i>	5.250.000			
+ <i>Project: PP cutter mouth hem</i>	18.290.740			
+ <i>Project: Others</i>	32.000.000		224.000.000	
Total	205.540.740		974.815.894	

9 - Increase and decrease in tangible fixed assets

ST T	Line item	Buildings and structures	Machinery and equipment	Transport and transmission vehicles	Management tools and equipment	Other tangible fixed assets	Total
A	Original cost of tangible fixed assets						
	Beginning balance	48.708.342.642	109.265.494.529	5.041.416.645	7.218.107.921	1.322.786.375	171.556.148.112
	Purchases during the period		1.976.558.234				1.976.558.234
	Completed basic construction investment						-
	Other increases (Asset reclassification)		6.170.286.648				6.170.286.648
	Transferred to investment properties						-
	Liquidation, sale		3168518601				3.168.518.601
	Other decreases (Asset reclassification)						-
	Ending balance	48.708.342.642	114.243.820.810	5.041.416.645	7.218.107.921	1.322.786.375	176.534.474.393
B	Accumulated depreciation						
	Beginning balance	24.447.056.069	85.466.763.550	1.914.773.824	5.321.249.103	317.922.231	117.467.764.777
	Depreciation during the period	527.350.970	1.702.061.012	108.952.568	168.938.340	33.250.370	2.540.553.260
	Acquisition of financial lease assets		5.672.641.089				5.672.641.089
	Liquidation, sale		2.396.922.775				2.396.922.775
	Other decreases (Asset reclassification)						-
	Ending balance	24.974.407.039	90.444.542.876	2.023.726.392	5.490.187.443	351.172.601	123.284.036.351
C	Net book value of tangible fixed assets						
	At the beginning of the period	24.261.286.573	23.798.730.979	3.126.642.821	1.896.858.818	1.004.864.144	54.088.383.335
	At the end of the period	23.733.935.603	23.799.277.934	3.017.690.253	1.727.920.478	971.613.774	53.250.438.042

10 - Increase and decrease in intangible fixed assets:

ST T	Line item	Land use rights	Right of issuance	Patent	Other intangible fixed assets	Total	
A	Original cost of intangible fixed assets						
	Beginning balance	-	-	-	617.826.630	-	617.826.630
	Purchases during the period				199.600.000		199.600.000
	Completed basic construction investment						-
	Other increases (Asset reclassification)						-
	Transferred to investment properties						-
	Liquidation, sale						-
	Other decreases (Asset reclassification)						-
	Ending balance	-	-	-	817.426.630	-	817.426.630
B	Accumulated depreciation						
	Beginning balance	-	-	-	416.472.630	-	416.472.630
	Depreciation during the period				17.732.826		17.732.826
	Asset reclassification						-
	Liquidation, sale						-
	Other decreases (Asset reclassification)						-
	Ending balance	-	-	-	434.205.456	-	434.205.456
C	Net book value of intangible fixed assets						
	At the beginning of the period	-	-	-	201.354.000	-	201.354.000
	At the end of the period	-	-	-	383.221.174	-	383.221.174

V.11 - Increase and decrease in finance lease assets

STT	Line item	Buildings and structures	Machinery and equipment	Transport and transmission vehicles	Management tools and equipment	Total
A	Original cost of finance lease assets					
	Beginning balance	-	12.812.092.626	-	-	12.812.092.626
	Purchases during the period	-	134.330.942			134.330.942
	Completed basic construction investment	-				-
	Other increases (Asset reclassification)	-				-
	Transferred to investment properties	-				-
	Liquidation, sale	-				-
	Other decreases (Asset reclassification)	-	6.170.286.648			6.170.286.648
	Ending balance	-	6.776.136.920	-	-	6.776.136.920
B	Accumulated depreciation	-				-
	Beginning balance	-	8.863.104.133	-	-	8.863.104.133
	Depreciation during the period	-	444.748.933			444.748.933
	Asset reclassification	-				-
	Liquidation, sale	-				-
	Other decreases (Asset reclassification)	-	5.672.641.089			5.672.641.089
	Ending balance	-	3.635.211.977	-	-	3.635.211.977
C	Net book value of tangible fixed assets	-				-
	At the beginning of the period	-	3.948.988.493	-	-	3.948.988.493
	At the end of the period	-	3.140.924.943	-	-	3.140.924.943

13 - Prepaid expenses : (242)	31-12-2024		01-01-2024			
a. Short-term (detailed)	1.518.884.487		989.527.805			
Prepaid land lease expenses						
Repair expenses for weaving machines						
Other prepaid expenses	1.351.131.746		778.957.212			
Tools and equipment issued for use	167.752.741		210.570.593			
b. Long - term	3.535.790.843		2.196.689.442			
<i>Allocated tools and equipment</i>	2.457.303.097		1.679.989.533			
<i>Other long-term expenses</i>	1.078.487.746		516.699.909			
14 - Other assets:	31-12-2024		01-01-2024			
a. Short-term (detailed by item)			-			
<i>Prepaid expenses for leasing fixed assets</i>						
<i>Interest expenses</i>						
<i>Tools and equipment issued for use</i>						
b.Short-term (detailed by item)						
15 - Loans and finance lease liabilities: (341)	31-12-2024		For the period (cumulative)		Beginning of the year	
	Value	Amount payable	Increase (loan)	Decrease (payment)	Value	Amount payable
a. Short-term loans	110.269.586.784	110.269.586.784	451.025.127.211	451.032.379.739	110.276.839.312	110.276.839.312
a1. Bank loans	109.042.818.518	109.042.818.518	449.779.884.823	448.265.763.191	107.528.696.886	107.528.696.886
Vietcombank (Joint Stock Commercial Bank for Foreign Trade of Vietnam)	90.086.206.420	90.086.206.420	386.502.979.643	392.828.001.521	96.411.228.298	96.411.228.298
Military Bank (MB) - Vung Tau Branch - Tan Thanh Transaction Office (VND)	18.956.612.098	18.956.612.098	63.276.905.180	55.437.761.670	11.117.468.588	11.117.468.588
Tien Phong Bank (Tien Phong Commercial Joint Stock Bank) - Vung Tau	0	0		-	-	-
a2. Finance lease	1.226.768.266	1.226.768.266	1.245.242.388	2.766.616.548	2.748.142.426	2.748.142.426
Chailease International Co., Ltd. Financial Leasing Company	1.226.768.266	1.226.768.266	1.245.242.388	2.766.616.548	2.748.142.426	2.748.142.426
b. Long-term loans and finance lease liabilities	1.064.938.112	1.064.938.112	-	1.245.242.388	2.310.180.500	2.310.180.500
b1. Bank loans	-	-	-	-	-	-
Vietcombank (Joint Stock Commercial Bank for Foreign Trade of Vietnam) - USD	0	0			0	0
Vietcombank (Joint Stock Commercial Bank for Foreign Trade of Vietnam) - VND	0	0				0
b2. Finance lease (CICL)	1.064.938.112	1.064.938.112	-	1.245.242.388	2.310.180.500	2.310.180.500
Chailease International Co., Ltd. Financial Leasing Company	1.064.938.112	1.064.938.112		1.245.242.388	2.310.180.500	2.310.180.500
<i>More than 5 years</i>	-					
c. Outstanding loans and finance lease liabilities	End of the year			Beginning of the year		
	Principal		Interest	Principal		Interest
<i>Loan</i>						
<i>Finance lease liabilities</i>						
<i>Reasons for non-payment</i>						

16_Accounts payable to suppliers	31-12-2024		01-01-2024	
	Value	Amount payable	Value	Amount payable
a. Short-term accounts payable to suppliers	34.424.343.169	34.424.343.169	32.190.468.334	32.190.468.334
<i>MK Import-Export Transport Service Co., Ltd.</i>	481.626.000	481.626.000	417.258.000	417.258.000
<i>DAI A INDUSTRIAL JOINT STOCK COMPANY</i>	1.041.700.000	1.041.700.000	565.950.000	565.950.000
<i>Lô Đức Trading and Manufacturing Co., Ltd.</i>	2.357.011.042	2.357.011.042	1.682.560.723	1.682.560.723
<i>Vietnam Dong Yun Plate Making Southern Co., Ltd.</i>	165.929.620	165.929.620	99.857.835	99.857.835
<i>Euro Plastic Nghệ An Single Member Co., Ltd.</i>	3.624.622.100	3.624.622.100	3.834.490.000	3.834.490.000
<i>Khang Viet Manufacturing and Trading Joint Stock Company</i>	1.965.986.000	1.965.986.000	2.177.373.000	2.177.373.000
<i>Nhon Thành Manufacturing and Trading Co., Ltd.</i>	229.739.796	229.739.796	290.822.400	290.822.400
<i>Payable to other entities</i>	24.557.728.611	24.557.728.611	23.122.156.376	23.122.156.376
b. Long-term accounts payable to suppliers				
c. Outstanding overdue debt (detailed)	-	-	-	-
- Other entities				
d. Accounts payable to related parties	-	-	-	-
Total	34.424.343.169	34.424.343.169	32.190.468.334	32.190.468.334
17_Taxes and other payables to the state	31-12-2024	Payable (Cumulative)	Amount paid (Cumulative)	Beginning of the year
a. Payable	1.913.989.577	4.609.088.424	4.685.403.695	1.990.304.848
Output Value Added Tax (VAT) payable	-	(2.927.000)	-	2.927.000
Import Value Added Tax (VAT)	-	723.255.961	723.255.961	-
Special Consumption Tax	-	-	-	-
Export and Import Duty	-	255.497.585	255.497.585	-
Corporate Income Tax	1.765.654.848	2.114.610.315	2.139.250.403	1.790.294.936
Personal Income Tax	148.334.729	1.457.039.943	1.505.788.126	197.082.912
Environmental Protection Tax	-	-	-	-
Resource Tax	-	-	-	-
Property Tax and Land Rent	-	-	-	-
Business-license tax	-	-	-	-
Contractor Tax and other taxes	-	61.611.620	61.611.620	-
b. Receivables	-	-	-	-

18_Accrued expenses(335)	31-12-2024	01-01-2024
a. Short-term	1.791.736.423	1.661.675.469
Land lease expenses		
Audit fees	105.000.000	90.909.091
Provision for salaries, board member allowances	87.900.001	75.000.000
Interest expenses	76.808.545	105.083.880
Meal expenses	448.521.667	448.214.853
Other expenses	1.073.506.210	942.467.645
b. Long-term		
- Interest expense		
Cộng	1.791.736.423	1.661.675.469
19_Other payables (338)	31-12-2024	01-01-2024
a. Short-term		
Excess assets awaiting disposal		
Health insurance		
Trade union funds	584.425.060	782.133.081
Social insurance	4.941.630	1.439.235
Unemployment insurance	-	-
Dividends payable	60.561.575	66.858.175
Goods received but not yet invoiced	28.312.722	713.630.918
Other payables and liabilities	180.000	180.000
Short-term deposits and guarantees received		
Total	678.420.987	1.564.241.409
b. Long-term		
Long-term deposits and stakes received		
Other payables and liabilities		
c. Outstanding overdue debt		
Total		-
20_Unearned revenue	31-12-2024	01-01-2024
a. Short-term	-	-
- Revenue received in advance		
- Other unearned revenue		
b. Long-term (Detailed)		
c. Possibility of non-fulfillment of contracts with customers		
Total	-	-
21_Provisions for liabilities	31-12-2024	01-01-2024
a. Short-term		
Provision for doubtful debts	(50.000.000)	
Provision for warranty of construction works		
Provision for restructuring		
Other provisions		
b. Long-term		

22 - Owner's Equity:

22.1 - Equity Volatility Reconciliation Table:

	EQUITY ITEMS						
	Owner's contributed capital (411190)	Other capital of the owner (4118)	Investment and development fund (414)	Other funds (418)	Retained earnings	Other items	Total
A	1	2	3	4	7	8	
Beginning balance of the previous year	42.000.000.000	4.702.789.696	13.613.614.087	0	7.229.374.502	0	67.545.778.285
Profit for the year					7.298.983.380		7.298.983.380
Fund appropriation			1.071.283.753		(1.071.283.753)		-
Provision for reward and welfare fund					(1.071.283.753)		(1.071.283.753)
Dividend distribution					(5.040.000.000)		(5.040.000.000)
Profit/Loss from previous year							-
Classification according to Circular 200							-
Beginning balance for the current year	42.000.000.000	4.702.789.696	14.684.897.840	-	7.345.790.376	-	68.733.477.912
Increase in capital for the current year			0				-
Profit for the current year					7.398.620.563		7.398.620.563
Fund appropriation			1.094.847.507		(1.352.847.507)		(258.000.000)
Provision for reward and welfare fund					(1.094.847.507)		(1.094.847.507)
Dividend distribution					-4.200.000.000		(4.200.000.000)
							-
Ending balance	42.000.000.000	4.702.789.696	15.779.745.347	-	8.096.715.925	-	70.579.250.968

		31-12-2024	01-01-2024
22.2	Details of Owner's Equity		
	- Contributed capital of the parent company		
	- Contributed capital from other entities		
	Total	-	-
22.3	Capital Transactions with Owners and Allocation of Dividends and Profit Sharing	31-12-2024	01-01-2024
	- Owner's contributed capital		
	+ Contributed capital at the beginning of the year		
	+ Additional capital contributions during the year		
	+ Reduction in contributed capital during the year		
	+ Contributed capital at the ending of the year		
	- Dividends and distributed profits		
	Total	-	-
22.4	Shares	31-12-2024	01-01-2024
	- Number of shares authorized for insurance	4.200.000	4.200.000
	- Number of shares issued to the public		
	+ Ordinary shares		
	+ Preference shares		
	- Numbers of treasury shares		
	+ Ordinary shares		
	+ Preference shares		
	- Numbers of shares currently in circulation		
	+ Ordinary shares		
	+ Preference shares		
	* <i>Par value of shares currently in circulation</i>	10.000	10.000
22.5	Dividends	31-12-2024	01-01-2024
	- Dividends declared after the end of the fiscal year	4.200.000.000	7.140.000.000
	+ Dividends declared on ordinary shares:		
	+ Dividends declared on preference shares:		
	- Cumulative unrecognized dividends on preference shares		
22.6	Funds of Enterprise:	31-12-2024	01-01-2024
	- Investment and development fund	15.779.745.347	14.684.897.840
	- Other capital of owner's equity	4.702.789.696	4.702.789.696
	- Enterprise reorganization assistance fund		
	- Other equity funds	0	-
22.7	Income and expenses, gains or losses directly recognized in equity in accordance with specific accounting standards		
23	Revaluation differences on asset	31-12-2024	01-01-2024
	Reasons for the changes between the beginning and end-of-year balances (assessment conditions, assets revalued, and applicable regulations)		
24	Foreign exchange differences	31-12-2024	01-01-2024
	- Exchange rate differences on revaluation of monetary items		
	- Exchange rate differences arising from other causes (specify the cause)		
25	Government sourced funds	31-12-2024	01-01-2024
	- Funding source allocated during the year		
	- Incurred government sourced funds		
	- Remaining funding source at the end of the period		
26	Off balance sheet items	31-12-2024	01-01-2024
a	Leased assets		
b	Assets held in custody	-	-
c	Foreign currencies (USD)	1695,72	12936,93
d	Foreign currencies (GBP)	302,44	301,13
d	Foreign currencies (EUR)	317,93	327,89

d	Doubtful debts written off		
e	Other information outside the balance sheet		

VI - Supplementary information to items disclosed in Statement of Income.

DVT : Đông

Content		4th Quarter.2024	4th Quarter. 2023
1	Total revenue from sales of goods and provisions of services	155.466.505.600	133.825.438.540
a	Revenue	155.466.505.600	133.825.438.540
	- Sales of finished goods	134.246.186.056	124.869.096.046
	- Sales of merchandise goods	20.475.688.291	8.309.227.514
	- Others	744.631.253	647.114.980
	- Revenue from construction contracts		
b	Revenue from related parties (detailed by each party)		
c	Recognizing revenue from asset leasing		
	- Revenue from land leasing		
2	Revenue deductions	0	0
	Included :		
	+ Sales discountss		
	+ Sales allowance		
	+ Sales returns		
3	Costs of goods sold	4th Quarter.2024	4th Quarter. 2023
	- Costs of finished goods sold	117.823.143.285	109.828.486.664
	- Costs of merchandise goods sold	20.100.342.818	8.107.442.286
	- Others	190.975.334	183.102.381
	Total	138.114.461.437	118.119.031.331
4	Financial income	4th Quarter.2024	4th Quarter. 2023
	- Interest income from deposits, borrowings	1.068.844	1.045.179
	- Foreign exchange gain	372.601.165	192.819.031
	Total	373.670.009	193.864.210
5	Financial expenses	4th Quarter.2024	4th Quarter. 2023
	- Intereest on borrowings	1.451.708.963	1.623.662.103
	- Foreign exchange losses	206.190.949	312.150.546
	Total	1.657.899.912	1.935.812.649
6	Other income	4th Quarter.2024	4th Quarter. 2023
	- Disposals of fixed assets	1.771.000.000	0
	- Others	52.790.083	23.167.727
	Total	1.823.790.083	23.167.727
7	Other expenses	4th Quarter.2024	4th Quarter. 2023
	- Net book value of fixed assets disposed	771.595.826	0
	- Others	21.526.824	133.660.104
	Total	793.122.650	133.660.104
8	Selling expenses and general and administration expenses	4th Quarter.2024	4th Quarter. 2023
a	General and administration expenses incurred during the period	11.201.552.201	9.320.202.022
	Staff expenses	6.720.641.783	5.908.967.843
	Office supply expenses	0	0
	Office equipment expenses	223.301.607	133.222.275
	Fixed asset depreciation	129.815.866	76.618.147
	Tax, fees and charges	0	0
	Outside services	3.485.579.326	2.583.964.613
	Other expenses	642.213.619	617.429.144
b	Selling expenses incurred during the period	3.503.160.205	3.284.522.539
	Materials and packing materials		
	Outside services	3.503.160.205	3.284.522.539
	Other expenses		
c	Reversals of selling expenses and general and administrative expenses		
	Total	14.704.712.406	12.604.724.561
9	Production and business costs by element	4th Quarter.2024	4th Quarter. 2023
1	Raw materials costs	87.922.384.388	109.604.552.841
2	Labour costs and staffs costs	23.305.948.653	1.686.123.403
3	Depreciation and amortisation	2.994.266.728	3.005.286.683

4	Outside services	34.421.218.877	12.668.699.826
5	Other expenses	642.213.619	354.303.247
	Total	149.286.032.265	127.318.966.000

VII -Supplementary information to items disclosed in Statement of Cash Flow.

STT	Content	4th Quarter.2024	4th Quarter. 2023
1	Non-cash transactions affecting future Statement of Cash Flow		
-	Acquiring assets through incurring directly related borrowings or finance lease arrangements		
-	Acquiring business through the issuance of shares		
-	Converting borrowings into equity		
-	Other non-cash transactions		
2	Cash held by the enterprise but not utilized		
3	Actual loan proceeds received during the period	121.847.654.112	120.260.356.593
-	Proceeds from borrowing under conventional agreements	121.847.654.112	120.260.356.593
-	Proceeds from the issuance of regular bonds		
-	Proceeds from the issuance of convertible bonds		
-	Proceeds from the issuance of preferred shares classified as liabilities		
-	Proceeds from transactions involving government bond purchases and REPO securities		
-	Proceeds from borrowing in other forms		
4	Principal repayment during the period	-120.450.029.104	-112.275.491.207
-	Principal repayment under conventional loan agreements	-120.450.029.104	-112.275.491.207
-	Principal repayment of regular bonds		
-	Principal repayment of convertible bonds		
-	Principal repayment of preferred shares classified as liabilities		
-	Repayment from transactions involving government bond purchases and REPO securities		
-	Repayment of borrowings in other forms		

IX - Other information

1 - Information about related parties:

1.1 List of related parties

Petrochemical and Fertilizer Corporation - Joint Stock Company
Hương Phong Limited Liability Company
Branch of Petrochemical and Fertilizer Corporation - Joint Stock Company

Relationship
Major shareholder
Major shareholder
Subsidiary of the major shareholder
4th Quarter.2024

1.2 During the year, transactions mainly with related parties:

Sale of goods and provision of services

Petrochemical and Fertilizer Corporation - Joint Stock Company
Hương Phong Limited Liability Company

53.014.423.310
473.736.795

Purchases of goods and services

Petrochemical and Fertilizer Corporation - Joint Stock Company

Trade receivables

Hương Phong Limited Liability Company
PetroVietnam Fertilizer and Chemicals Corporation - JSC

31-12-2024
521.110.475
14.395.417.872

Phu My, date 17 month 01 year 2025

Preparer

Chief Accountant

Director





Van Thi Hoai Huong

Cao Vinh Hieu

Trần Anh Tú